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From:

Sent: Friday, February 04, 2011 12:15:57 PM

To: Cc:

Subject: RE: TEFRA Issues

The failure of partners to properly compute their foreign tax credit deriving from partnership income would be an affected item. Following the partnership proceeding we would one year to assess the under reported tax, probably through an affected item notice of deficiency unless the deficiency is purely computational from the face of the partner returns.